PREVAILED	Roll Call No
FAILED	Ayes
WITHDRAWN	Noes
RULED OUT OF ORDER	

HOUSE MOTION ____

MR. SPEAKER:

I move that House Bill 1001(ss) be amended to read as follows:

1	Page 87, delete lines 32 through 4	42, begin a new paragraph and
2	insert:	
3	"Chapter 12.2. Partial Inventory	Tax Phase Out
4	Sec. 1. As used in this chapter, '	'assessed value of inventory''
5	means the assessed value determine	ed after the application of any
6	deductions or adjustments that ap	ply by statute or rule to the
7	assessment of inventory, other than	the deduction established in
8	section 3 of this chapter.	
9	Sec. 2. As used in this chapter, "in	nventory" has the meaning set
10	forth in IC 6-1.1-3-11.	
11	Sec. 3. (a) A part of the prop	erty tax assessment against
12	inventory located in Indiana shall be	phased out over five (5) years.
13	To phase out the property tax on in	ventory, a taxpayer is entitled
14	to a deduction from the assessed va	lue of inventory assessed in a
15	year equal to a percentage of as	sessed valuation specified in
16	subsection (b).	
17	(b) The percentage used to de	etermine the amount of the
18	deduction allowed under subsection	(a) is as follows:
19	YEAR OF ASSESSMENT	PERCENTAGE
20	2002	10%
21	2003	20%
22	2004	30%
23	2005	40%

MO100139/DI 52+ 2002(ss)

1	2006 and thereafter	50% ".
2	Page 88, delete lines 1 through 11.	
3	Page 107, delete lines 11 through 29, be	gin a new paragraph and
4	insert:	
5	"(j) ''Eligible property tax replacement	amount" is equal to the
6	sum of the following:	
7	(1) Fifty percent (50%) of the total	levy imposed by each
8	school corporation in a county for its	transportation fund for
9	a stated assessment year, less any par	t of the levy imposed on
.0	inventory.	
.1	(2) Forty-one percent (41%) of the tot	
.2	school corporation in a county for its g	
.3	assessment year, less any part of	the levy imposed on
.4	inventory.	
.5	(3) Twenty percent (20%) of the total	•
.6	part of the total county tax levy attrib	
.7	general fund or transportation fund	
.8	imposed in a county on real property	for a stated assessment
.9	year.	
20	(4) Twenty percent (20%) of the total	•
21	part of the total county tax levy attrib	•
22	general fund or transportation fund	-
23	imposed in a county on tangible perso	
24	inventory and business personal p	property, for a stated
25	assessment year. (5) The percentage listed in the follo	wing table of the tower
26 27	described in subsection $(g)(1)(A)$ in	_
28	inventory for the listed assessment ye	
29	YEAR OF ASSESSMENT	.41.
30	PERCENTAGE	
81	2002	56%
32	2003	63%
33	2004	72%
84	2005	84%
35	2006 and thereafter	100%".
36	Page 107, delete lines 37 through 42, be	
37	insert:	5
88	"(l) "Eligible property" means:	
39	(1) with respect to an ad valorem pro	perty tax levy imposed
10	by a school corporation for its general	
1	fund, all property assessed under	-
12	inventory;	
13	(2) with respect to a total county tax l	evy, less any part of the
14	total county tax levy attributable to	
15	fund or transportation fund of a scho	•
16	(A) real property; and	_
17	(B) tangible personal property of	ther than inventory or

MO100139/DI 52+

1	<u>-</u>	nal property; and		
2		of calculations und	er subsections ((j)(5) and
3	(m)(5), inventory.			
4	Page 108, delete line			
5	"(m) "Taxpayer's p	property tax repla	cement credit	amount''
6	means the sum of the f	ollowing:		
7	(1) Fifty percent	(50%) of a taxpa	ayer's tax liab	ility in a
8	calendar year for	taxes imposed by	a school corpor	ration for
9	its transportation	fund for a stated a	assessment year	r, less the
10	part of that liabili	ity attributable to i	inventory.	
11	(2) Forty-one per	cent (41%) of a tax	xpayer's tax lial	bility in a
12	calendar year for	taxes imposed by	a school corpor	ration for
13	its general fund fo	or a stated assessme	ent year, less th	at part of
14	•	butable to invento	•	
15		nt (20%) of a taxp	•	•
16		year for a total c		-
17	-	ounty tax levy attr		-
18	_	ansportation fund	of a school cor	poration,
19	on real property.			
20		nt (20%) of a taxp	•	•
21		year for a total c	•	
22	-	ounty tax levy attri		•
23	_	ansportation fund		_
24	on tangible pers	anal property of		
			her than inve	ntory or
25	business personal	property.		-
26	business personal (5) The percentage	property. e listed in the follov	ving table of a ta	axpayer's
26 27	business personal (5) The percentage tax liability for a l	property. e listed in the follow isted assessment ye	ving table of a ta ear for taxes des	axpayer's scribed in
26 27 28	business personal (5) The percentage tax liability for a li subsection (g)(1)(a	property. e listed in the followisted assessment yeah) imposed in a co	ving table of a ta ear for taxes des	axpayer's scribed in
26 27 28 29	business personal (5) The percentage tax liability for a limits subsection (g)(1)(1) YEAR OF ASSESS	property. e listed in the followisted assessment yeah) imposed in a co	ving table of a ta ear for taxes des	axpayer's scribed in
26 27 28 29 30	business personal (5) The percentage tax liability for a li subsection (g)(1)(A YEAR OF ASSESSI PERCENTAGE	property. e listed in the followisted assessment yea A) imposed in a co MENT	ving table of a ta ear for taxes des unty on invento	axpayer's scribed in
26 27 28 29 30 31	business personal (5) The percentage tax liability for a liability for a liability for ASSESS YEAR OF ASSESS PERCENTAGE 2002	property. e listed in the followisted assessment year A) imposed in a comment MENT	ving table of a ta ear for taxes des unty on invento 56%	axpayer's scribed in
26 27 28 29 30 31 32	business personal (5) The percentage tax liability for a liability for a liability for ASSESS YEAR OF ASSESS PERCENTAGE 2002 2003	property. e listed in the followisted assessment year A) imposed in a comment ENT	ving table of a ta ear for taxes des unty on invento 56% 63%	axpayer's scribed in
26 27 28 29 30 31 32 33	business personal (5) The percentage tax liability for a liability for a liability for ASSESS YEAR OF ASSESS PERCENTAGE 2003 2004	property. e listed in the followisted assessment year A) imposed in a commENT	ving table of a ta ear for taxes des unty on invento 56% 63% 72%	axpayer's scribed in
26 27 28 29 30 31 32 33 34	business personal (5) The percentage tax liability for a liabi	property. e listed in the followisted assessment yea. A) imposed in a comment MENT 2 3 4	ving table of a ta ear for taxes des unty on invento 56% 63% 72% 84%	axpayer's scribed in
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26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43	business personal (5) The percentage tax liability for a liabi	property. e listed in the followisted assessment years A) imposed in a comment 2 3 4 5 6 and thereafter e lines 1 through 2 GROSS FI RETA TRA at least \$:10;	sving table of a taker for taxes descently on inventors 56% 63% 72% 84% 100%". 1, begin a new begin a new begin a new begin a new begin a less than but less than	axpayer's scribed in ory: line block IE \$.10 \$.30
26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44	business personal (5) The percentage tax liability for a liabi	property. e listed in the followisted assessment yea. A) imposed in a comment a mathematical description of the comment of th	sounty on inventors 56% 63% 72% 84% 100%". 1, begin a new begin a new begin and the solutions of the soluti	scribed in ory: line block IE \$.10 \$.30 \$.50
26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45	business personal (5) The percentage tax liability for a liabi	property. e listed in the followisted assessment yea. A) imposed in a comment a mathematical distribution of the comment of t	sounty on inventors 56% 63% 72% 84% 100%". 1, begin a new land the sounty on inventors RETAIL INCOME ROM THE AIL UNITARY ANSACTION less than but less than but less than but less than but less than	scribed in ory: line block IE \$.10 \$.30 \$.50 \$.70
26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44	business personal (5) The percentage tax liability for a liabi	property. e listed in the followisted assessment yea. A) imposed in a comment a mathematical distribution of the comment of t	sounty on inventors 56% 63% 72% 84% 100%". 1, begin a new begin a new begin and the sount of the search of the se	scribed in ory: line block IE \$.10 \$.30 \$.50 \$.70

 $MO100139/DI\ 52+$ 2002(ss)

1	\$ 0		less than	\$0.08
2	\$ 0.01	at least \$ 0.08	but less than	\$0.23
3	\$ 0.02	at least \$ 0.23	but less than	\$0.38
4	\$ 0.03	at least \$ 0.38	but less than	\$0.54
5	\$ 0.04	at least \$ 0.54	but less than	\$0.69
6	\$ 0.05	at least \$ 0.69	but less than	\$0.85
7	\$ 0.06	at least \$ 0.85	but less than	\$1.00
8	\$ 0.07	at least \$ 1.00	but less than	\$1.15
9	\$ 0.08	at least \$ 1.15	but less than	\$1.31
10	\$ 0.09	at least \$ 1.31	but less than	\$1.46
11	\$ 0.10	at least \$ 1.46	but less than	\$1.62
12	\$ 0.11	at least \$ 1.62	but less than	\$1.77
13	\$ 0.12	at least \$ 1.77	but less than	\$1.92
14	\$ 0.13	at least \$ 1.92	but less than	\$2.08

On a retail unitary transaction in which the gross retail income received by the retail merchant is one dollar two dollars and ten eight cents (\$1.10) (\\$2.08) or more, the state gross retail tax is five six and five-tenths percent (5%) (6.5%) of that gross retail income."

Page 142, delete line 1, begin a new line block indented and insert: "(1) five six and five-tenths percent (5%); (6.5%); multiplied by".

Page 142, delete lines 16 through 22, begin a new paragraph and insert:

"(b) A retail merchant's "income exclusion ratio" for a particular tax year equals a fraction, the numerator of which is the retail merchant's estimated total gross retail income for the tax year from unitary retail transactions which produce gross retail income of less than ten eight cents (\$.10) (\$0.08) each, and the denominator of which is the retail merchant's estimated total gross retail income for the tax year from all retail transactions."

Page 142, delete line 42, begin a new paragraph and insert:

"(b) The allowance equals one seven hundred sixty-nine thousandths percent (1%) (0.769%) of the retail merchant's state gross retail and use tax liability accrued during a reporting period.".

Page 143, delete lines 1 through 2.

Page 143, delete line 14, begin a new line block indented and insert: "(ii) five (2) six and five-tenths percent (5%). (6.5%).".

Page 143, delete line 26, begin a new line block indented and insert:

"(ii) five (2) six and five tenths percent (5%). (6.5%).".

Page 144, delete lines 8 through 19, begin a new paragraph and insert:

"(b) Concurrently with filing the report, the retail merchant shall remit the state gross retail tax in an amount which equals one twenty-first (1/21) six and one hundred three thousandths percent (6.103%) of the gross receipts, including state gross retail taxes but excluding Indiana and federal gasoline and special fuel taxes, received

MO100139/DI 52+ 2002(ss)

1	by the retail merchant from the sale of the gasoline and special fuel that
2	is covered by the report and on which the retail merchant was required
3	to collect state gross retail tax. The retail merchant shall remit that
4	amount regardless of the amount of state gross retail tax which he the
5	retail merchant has actually collected under this chapter. However,
6	the retail merchant is entitled to deduct and retain the amounts
7	prescribed in subsection (c), IC 6-2.5-6-10, and IC 6-2.5-6-11.".
8	Page 144, delete lines 36 through 42, begin a new line block
9	indented and insert:
10	"(1) Forty Thirty and seven hundred sixty-nine thousandths
11	percent (40%) (30.769%) of the collections shall be paid into the
12	property tax replacement fund established under IC 6-1.1-21.
13	(2) Fifty-nine and three-hundredths Sixty-eight and four
14	hundred eighty-four thousandths percent (59.03%) (68.484%)
15	of the collections shall be paid into the state general fund.
16	(3) Seventy-six hundredths Five hundred eighty-five
17	thousandths of one percent (0.76%) (0.585%) of the collections
	thousandths of one percent (0.76%) (0.585%) of the collections shall be paid into the public mass transportation fund established
17	•
17 18	shall be paid into the public mass transportation fund established
17 18 19	shall be paid into the public mass transportation fund established by IC 8-23-3-8.
17 18 19 20	shall be paid into the public mass transportation fund established by IC 8-23-3-8. (4) Four hundredths Thirty-one thousandths of one percent
17 18 19 20 21	shall be paid into the public mass transportation fund established by IC 8-23-3-8. (4) Four hundredths Thirty-one thousandths of one percent (0.04%) (0.031%) of the collections shall be deposited into the
17 18 19 20 21 22	shall be paid into the public mass transportation fund established by IC 8-23-3-8. (4) Four hundredths Thirty-one thousandths of one percent (0.04%) (0.031%) of the collections shall be deposited into the industrial rail service fund established under IC 8-3-1.7-2.
17 18 19 20 21 22 23	shall be paid into the public mass transportation fund established by IC 8-23-3-8. (4) Four hundredths Thirty-one thousandths of one percent (0.04%) (0.031%) of the collections shall be deposited into the industrial rail service fund established under IC 8-3-1.7-2. (5) Seventeen hundredths One hundred thirty-one thousandths
17 18 19 20 21 22 23 24	shall be paid into the public mass transportation fund established by IC 8-23-3-8. (4) Four hundredths Thirty-one thousandths of one percent (0.04%) (0.031%) of the collections shall be deposited into the industrial rail service fund established under IC 8-3-1.7-2. (5) Seventeen hundredths One hundred thirty-one thousandths of one percent (0.17%) (0.131%) of the collections shall be
17 18 19 20 21 22 23 24 25	shall be paid into the public mass transportation fund established by IC 8-23-3-8. (4) Four hundredths Thirty-one thousandths of one percent (0.04%) (0.031%) of the collections shall be deposited into the industrial rail service fund established under IC 8-3-1.7-2. (5) Seventeen hundredths One hundred thirty-one thousandths of one percent (0.17%) (0.131%) of the collections shall be deposited into the commuter rail service fund established under
17 18 19 20 21 22 23 24 25 26	shall be paid into the public mass transportation fund established by IC 8-23-3-8. (4) Four hundredths Thirty-one thousandths of one percent (0.04%) (0.031%) of the collections shall be deposited into the industrial rail service fund established under IC 8-3-1.7-2. (5) Seventeen hundredths One hundred thirty-one thousandths of one percent (0.17%) (0.131%) of the collections shall be deposited into the commuter rail service fund established under IC 8-3-1.5-20.5.".
17 18 19 20 21 22 23 24 25 26	shall be paid into the public mass transportation fund established by IC 8-23-3-8. (4) Four hundredths Thirty-one thousandths of one percent (0.04%) (0.031%) of the collections shall be deposited into the industrial rail service fund established under IC 8-3-1.7-2. (5) Seventeen hundredths One hundred thirty-one thousandths of one percent (0.17%) (0.131%) of the collections shall be deposited into the commuter rail service fund established under IC 8-3-1.5-20.5.". Page 145, delete lines 1 through 10.
17 18 19 20 21 22 23 24 25 26	shall be paid into the public mass transportation fund established by IC 8-23-3-8. (4) Four hundredths Thirty-one thousandths of one percent (0.04%) (0.031%) of the collections shall be deposited into the industrial rail service fund established under IC 8-3-1.7-2. (5) Seventeen hundredths One hundred thirty-one thousandths of one percent (0.17%) (0.131%) of the collections shall be deposited into the commuter rail service fund established under IC 8-3-1.5-20.5.". Page 145, delete lines 1 through 10.

Representative Kuzman

MO100139/DI 52+